

Hobbies

At Rosemont coin auction, a quarter is worth \$341,000

By Roger Boye

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Experts say that a record-setting coin auction in suburban Rosemont two weeks ago indicates once again that great coin rarities are bringing top dollar while the market for lesser-quality material remains soft.

In all, 2,000 lots of old coins grossed \$25.8 million, making "Auction '90" the largest such sale in U.S. history. The old record of \$21.56 million for a single coin auction was set last May in California.

"Prices were all over the place—some great, some soft, some as expected," said Jeffrey Bernberg, vice president of the Rare Coin Co. of America Inc., Willowbrook. "For the most part, the highest-grade coins did best."

RARCOA and three other companies each sold 500 lots at the "apostrophe auction," an an-

nual affair that started in 1979. One of RARCOA's rarities—an 1873-CC (for Carson City, Nev.) no arrows quarter—brought \$341,000, considerably below the \$500,000 pre-auction estimate but still good enough to rank as the sale's second most expensive coin.

Top prize of \$440,000 went to a gold U.S. "pattern coin" (a test coin) dated 1865, which was sold by Superior Galleries of Beverly Hills, Calif.

"If inflation heats up, as I think it will, the coins from 'Auction '90' will prove to be great investments," said Lawrence Goldberg, one of Superior's owners.

Other top-selling coins included the finest known 1894-S (for San Francisco) \$5 gold piece, \$264,000; another gold "pattern coin," \$231,000; and a pair of U.S. \$50 gold pieces of 1915 honoring the Panama-Pacific Ex-

position, \$121,000. (All quoted prices include the 10 percent "buyer's fee.")

So far, the 12 annual "apostrophe auctions"—several of which were conducted in the Chicago area—have grossed \$134 million. "Auction '89" made national headlines with the sale in Chicago of an 1804 silver dollar for \$990,000, the most ever paid at auction for one coin.

Next year's sale also will be conducted in the Chicago area, probably in August just before the American Numismatic Association's 100th anniversary convention to be held Aug. 13-18 at the O'Hare Exposition Center in Rosemont.



An Elgin foundation is renewing its efforts to raise \$1 million to erect a statue created by Trygve Rovelstad, a sculptor and coin designer who died in early

June at 86.

Rovelstad built the 12-foot Pioneer Memorial statue during the Depression and in 1936 he designed the Elgin centennial half dollar, which depicts a model of the statue.

Lawmakers in Washington approved production of the centennial half dollar in 1936, in part to help raise money so that Rovelstad's monument could be erected in Elgin's Davidson Park (now called Memorial Park). But the sale of just 20,000 coins in 1936 and 1937 didn't generate

enough funds to get the job done.

The statue—in plaster of Paris—remains in storage in Elgin while the Pioneer Memorial Foundation of Illinois Inc. solicits contributions to have the statue bronzed and taken to the park. A cement pedestal for the statue was built there in the 1930s.

Contributions can be sent to the foundation president, Steven Youngren, 794 W. Chicago St., Elgin, Ill. 60123. The foundation was started 33 years ago and so far has raised only \$16,000.